



29

TRUST GÉNÉRAL DU CANADA

La plus importante société de fiducie
Canadienne-française

**Financial Statements
as at December 31st, 1966**



Unique in the world
our suspended vault
in Place Ville-Marie

Balance Sheet as at December 31st, 1966

ASSETS	1966	1965
Investments :		
Canadian and Provincial Governments Bonds	\$16,038,629	\$ 9,990,089
Municipal and School Bonds	15,096,008	19,538,383
Other Bonds	18,652,836	14,451,407
Stocks	727,774	461,823
Call Loans	5,578,199	6,734,498
Mortgages	29,105,211	23,685,627
	<u>85,198,657</u>	<u>74,861,827</u>
Cash	1,476,467	912,757
Advances to Estates, Trusts and Agencies	4,213,386	3,066,177
Sundry Accounts	527,474	267,598
Stock of a Subsidiary Company at cost	1,033,124	1,033,124
Office Premises and Equipment less amounts written off	1,740,467	1,231,698
	<u>\$94,189,575</u>	<u>\$81,373,181</u>
NOTE: Investments are carried at cost less reserves and the market value as at December 1966 is \$84,539,000.		

LIABILITIES AND CAPITAL

LIABILITIES

Sundry Accounts

Dividend payable

Provision for Income Taxes

Bank loan

Guaranteed Deposits

CAPITAL

Common Stock (\$5.00 par value)
Authorized and Issued 1

Preferred Stock (\$10.00 par value)
Authorized 600

Issued 300

General Reserve

Undivided Profits

On behalf of the Board :
Marcel Faribault A. Cousineau

Board of Directors

President

MARCEL FARIBAULT, LL.D.*

Vice-Presidents

LT.-COL. L. J. A. AMYOT*

ARISTIDE COUSINEAU*

GERALD G. RYAN, O.B.E.*

Directors

PIERRE BEAUCHEMIN*

BENOIT BENOIT

WILBROD BHÉRER, C.R.

MAURICE CHARTRÉ, C.A.

ÉMILE CORBEIL

J.-LÉONARD DEMERS

PAUL DESRUISSEAU, C.R.

HON. J.-M. DESSUREAULT

GEO.-T. DONOHUE

GASTON ELIE*

HENRI-N. GUILBAULT, L.Sc.com.

JEAN-LOUIS LÉVESQUE

L. MASSÉ, C.A.

JEAN P.W. OSTIGUY

HON. JEAN RAYMOND*

F. SIMARD

*Members of the executive committee

Executive Officers

President

MARCEL FARIBAULT, LL.D.

General Manager

HENRI-N. GUILBAULT, L.Sc.com.

Treasurer

MAURICE MYRAND, C.A.

Secretary

PIERRE FAVREAU, B.Sc.com.

Assistant General Managers

LÉOPOLD DAIGNEAULT,

L.Sc.econ. and pol.

L.-P. BOUCHARD, LL.L.

Branch Officers

Montréal, Place d'Armes

OSCAR LAUZON

Québec

LOUIS ARCHAMBAULT, LL.B.

Trois-Rivières

J. DAGENAI, B.Sc.com.

Hull

JEAN-LOUIS LAZURE

Rimouski

PIERRE BEAULIEU, C.A.

Balance Sheet as at December 31st, 1966

ASSETS	1966	1965
Investments:		
Canadian and Provincial Governments Bonds	\$16,038,629	— \$ 9,990,089
Municipal and School Bonds	15,096,008	— 19,538,383
Other Bonds	18,652,836	— 14,451,407
Stocks	727,774	— 461,823
Call Loans	5,578,199	6,734,498
Mortgages	29,105,211	23,685,627
	<u>85,198,657</u>	<u>74,861,827</u>
Cash	1,476,467	— 912,757
Advances to Estates, Trusts and Agencies	4,213,386	3,066,177
Sundry Accounts	527,474	267,598
Stock of a Subsidiary Company at cost	1,033,124	1,033,124
Office Premises and Equipment less amounts written off	1,740,467	1,231,698
	<u>\$94,189,575</u>	<u>\$81,373,181</u>
NOTE: Investments are carried at cost less reserves and the market value as at December 1966 is \$84,539,000.		

Auditors' Report to the Shareholders

We have examined the balance sheet of Trust Général du Canada as at December 31, 1966, and the related statements of profit and loss and undivided profits for the fiscal year then ended and we have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

As at December 31, 1966, we have checked the cash and securities of the Company and of the guaranteed accounts. During the fiscal year, we have checked these same securities and those held in safe-keeping for trust accounts administered by the Company. The cash and securities held in safe-keeping, in trust and in guaranteed accounts are kept separate from the Company's own cash and securities and are so earmarked on the books of the Company so as to show the accounts to which they belong. In our opinion, according to the best of our information and the explanations given to us and as shown by the books of the Company, the accompanying balance sheet and statements of profit and loss and undivided profits are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company as at December 31, 1966, and the results of its operations for the fiscal year then ended, and were prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

**Samson, Bélair, Côté,
Lacroix et associés**
Chartered Accountants

Montreal, February 2, 1967

	1966	1965
	\$16,038,629	\$ 9,990,089
	15,096,008	19,538,383
	18,652,836	14,451,407
	727,774	461,823
	5,578,199	6,734,498
	29,105,211	23,685,627
	85,198,657	74,861,827
	1,476,467	912,757
	4,213,386	3,066,177
	527,474	267,598
	1,033,124	1,033,124
	1,740,467	1,231,698
	\$94,189,575	\$81,373,181

LIABILITIES AND CAPITAL	1966	1965
LIABILITIES		
Sundry Accounts	\$ 49,538	\$ 65,508
Dividend payable	90,000	75,000
Provision for Income Taxes	102,333	147,736
Bank loan	1,500,000	—
Guaranteed Deposits	85,708,929	74,455,429
	<u>87,450,800</u>	<u>74,743,673</u>
CAPITAL		
Common Stock (\$5.00 par value)		
Authorized and Issued 1,000	5,000	5,000
Preferred Stock (\$10.00 par value)		
Authorized 600,000		
Issued 300,000	3,000,000	3,000,000
General Reserve	3,000,000	3,000,000
Undivided Profits	733,775	624,508
	<u>6,738,775</u>	<u>6,629,508</u>
	<u>\$94,189,575</u>	<u>\$81,373,181</u>
On behalf of the Board: Marcel Faribault A. Cousineau		

Bilan au 31 décembre 1966

ACTIF	1966	1965
Placements :		
Obligations des gouvernements du Canada et des provinces	\$16,038,629	\$ 9,990,089
Obligations municipales et scolaires	15,096,008	19,538,383
Autres obligations	18,652,836	14,451,407
Actions	727,774	461,823
Prêts sur nantissement	5,578,199	6,734,498
Prêts hypothécaires	29,105,211	23,685,627
	<u>85,198,657</u>	<u>74,861,827</u>
Encaisse	1,476,467	912,757
Avances aux fiducies	4,213,386	3,066,177
Comptes divers	527,474	267,598
Actions d'une filiale au prix coûtant	1,033,124	1,033,124
Immobilisations moins amortissement	1,740,467	1,231,698
	<u>\$94,189,575</u>	<u>\$81,373,181</u>
NOTE: Les placements sont montrés au coût moins les réserves. La valeur au marché le 31 décembre 1966 est de \$84,539,000.		

PASSIF ET CAPITAL	1966	1965
PASSIF		
Créances diverses	\$ 49,538	\$ 65,508
Dividende à payer	90,000	75,000
Provision pour impôts sur le revenu	102,333	147,736
Emprunt bancaire	1,500,000	—
Dépôts garantis	<u>85,708,929</u>	<u>74,455,429</u>
	<u>87,450,800</u>	<u>74,743,673</u>
CAPITAL		
Actions ordinaires (valeur nominale \$5.00) Autorisées et émises 1,000	5,000	5,000
Actions privilégiées (valeur nominale \$10.00) Autorisées 600,000		
Emises 300,000	3,000,000	3,000,000
Réserve générale	3,000,000	3,000,000
Bénéfices non répartis	<u>733,775</u>	<u>624,508</u>
	<u>6,738,775</u>	<u>6,629,508</u>
	<u>\$94,189,575</u>	<u>\$81,373,181</u>
Pour le conseil d'administration : Marcel Faribault A. Cousineau		

Rapport des vérificateurs aux actionnaires

Nous avons examiné le bilan du Trust Général du Canada au 31 décembre 1966 et l'état des profits et pertes et des bénéfices non répartis pour l'année terminée à cette date et nous avons obtenu tous les renseignements et les explications que nous avons demandés. Nous avons procédé à une revue générale des méthodes comptables et à certaines vérifications-épreuves des livres et documents que nous avons jugés nécessaires dans les circonstances. Nous avons contrôlé en date du 31 décembre 1966 l'existence des fonds et des valeurs détenus pour le compte de votre Société et des comptes garantis. Au cours de l'exercice nous avons aussi contrôlé l'existence de ces mêmes valeurs ainsi que les valeurs en garde et celles détenues pour les fiducies que votre Société administre. Les valeurs et fonds en garde, en fiducie et des comptes garantis sont tenus séparément des valeurs et fonds de votre Société et sont portés aux livres de façon à indiquer le compte auquel ils appartiennent. A notre avis, au meilleur de notre connaissance, selon les renseignements obtenus et tel qu'il appert aux livres, le bilan et l'état des profits et pertes et des bénéfices non répartis ci-annexés présentent fidèlement la situation financière de votre société au 31 décembre 1966 ainsi que les résultats de son exploitation pour l'année terminée à cette date et sont dressés conformément aux principes comptables généralement reconnus lesquels ont été appliqués de la même manière qu'au cours de l'année précédente.

Samson, Bélair, Côté,
Lacroix et associés
Comptables agréés

Profit and Loss Account December 31st

	1966	1965
Profit for the year ended December 31st	\$ 964,517	\$ 1,011,535
Provision for Taxes	390,000	468,000
Net Profit	<u>574,517</u>	<u>543,535</u>
Dividends	315,250	300,250
	<u>259,267</u>	<u>243,285</u>
Balance January 1st.	624,508	481,223
	<u>883,775</u>	<u>724,508</u>
Transfer to General Reserve	—	—
Transfer to Investment Reserve	150,000	100,000
Balance December 31st	<u>\$ 733,775</u>	<u>\$ 624,508</u>

General Reserve December 31st

Balance January 1st.	\$ 3,000,000	\$ 3,000,000
Balance December 31st	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

Assets under Administration December 31st

Estates, Trusts and Agencies	\$397,446,166	\$369,116,877
Company's own and Guaranteed Deposits Assets	<u>92,447,704</u>	<u>81,084,937</u>
Total	<u>\$489,893,870</u>	<u>\$450,201,814</u>